

COMMITTEE AMENDMENT FORM

Committee Fin/Elec Page Number(s) _____

Ordinance I.D.# _____ Section(s) pg. # 2, 1st ~~and~~ Resolved clause

Resolution I.D.# 04-R-1388 Paragraph _____

Date 7-28-04

Amendment: advised to add the language
after the words "in 2004" ~~clause~~ "with
an option to renew for an
additional two year term."

**A RESOLUTION
BY FINANCE/EXECUTIVE COMMITTEE**

04-*R*-1388

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO EXECUTE A RETAINER AGREEMENT WITH THE LAW FIRMS OF ALSTON & BIRD, LLP AND NEIGHBORS, LETT & JOHNSON, LLC TO SERVE AS BOND AND DISCLOSURE COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF CERTAIN GENERAL OBLIGATION BONDS FOR THE YEARS 2004 AND 2005, WITH AN OPTION TO RENEW FOR AN ADDITIONAL TWO YEAR TERM; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES AND EXPENSES FOR LEGAL SERVICES RENDERED PURSUANT TO SAID RETAINER AGREEMENT; AND FOR OTHER PURPOSES.

WHEREAS, Section 2-991 of the Code of Ordinances for the City of Atlanta provides certain procedures for the selection and recommendation of Bond Counsel for the City of Atlanta by the City Attorney in consultation with the Chief Financial Officer; and

WHEREAS, in accordance therewith, the City Attorney solicited written proposals from numerous qualified law firms in the City of Atlanta to serve as bond and disclosure counsel on all general obligation issuances for a period of two years with an option to renew for an additional two year term, commencing with the 2004 annual general obligation and quality of life issuances; and

WHEREAS, the Code of Ordinances further provides that the City Attorney, in consultation with the Chief Financial Officer, shall review such proposals as are submitted and shall select bond counsel from such proposals; and

WHEREAS, the law firms of Alston & Bird, LLP and Neighbors, Lett & Johnson, LLC submitted the most responsive proposal to serve as bond and disclosure counsel in connection with various general obligation issuances; and

WHEREAS, the City Attorney in consultation with the Chief Financial Officer recommends the firms of Alston & Bird, LLP and Neighbors, Lett & Johnson, LLC to serve as bond and disclosure counsel to the City Council.

THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES that the City Attorney is hereby authorized to execute a retainer agreement with the law firms of Alston & Bird, LLP and Neighbors, Lett & Johnson, LLC to serve as Bond and Disclosure Counsel to the City of Atlanta for a two (2) year period beginning in 2004, in connection with all general obligation bond issuances.

BE IT FURTHER RESOLVED THAT the Chief Financial officer is hereby authorized to remit payment of all legal fees, expenses and approved costs due for bond and disclosure counsel services rendered by the law firms of Alston & Bird, LLP and Neighbors, Lett & Johnson, LLC in connection with said bond issues, such amounts to be paid from the proceeds of the bond issues; provided that the legal fees authorized for the 2004 and 2005 \$8,000,000 Annual G.O. Issues shall not exceed the sum of \$50,000.00, per year, plus actions expenses incurred.

BE IT FINALLY RESOLVED that all Resolutions or parts of resolutions in conflict herewith are hereby rescinded.